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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
	:	
ELETSON HOLDINGS INC., et al., ¹	:	Case No. 23-10322 (JPM)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----X	:	

**MOTION TO SHORTEN NOTICE WITH
RESPECT TO EMERGENCY MOTION OF ELETSON HOLDINGS INC.
FOR ENTRY OF A FURTHER ORDER IN SUPPORT OF CONFIRMATION AND
CONSUMMATION OF THE COURT-APPROVED PLAN OF REORGANIZATION**

Eletson Holdings Inc. ("Holdings"), by and through its undersigned counsel, hereby submits this motion (the "Motion to Shorten") for entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), (a) shortening the notice period with respect to the *Emergency Motion of Eletson Holdings Inc. for Entry of a Further Order in Support of Confirmation and Consummation of the Court-Approved Plan of Reorganization*, filed substantially contemporaneously herewith (the "Emergency Motion") so as to allow the Emergency Motion to be heard on an

¹ The Debtors in these chapter 11 cases are: Eletson Holdings Inc., Eletson Finance (US) LLC, and Agathonissos Finance LLC. The address of the Debtors' corporate headquarters is 118 Kolokotroni Street, GR 185 35 Piraeus, Greece. The Debtors' mailing address is c/o Eletson Maritime, Inc., 1 Landmark Square, Suite 424, Stamford, Connecticut 06901.

expedited basis at a time to be established by the Court; and (b) setting the objection deadline with respect thereto (the "Objection Deadline"), and respectfully states:

JURISDICTION AND VENUE

1. This United States Bankruptcy Court for the Southern District of New York (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.) (the "Amended Standing Order"). This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2) and the Court may enter a final order consistent with Article III of the United States Constitution.

2. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The predicates for the relief requested herein are Rule 9006(c)(1) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rules 9006-1 and 9077-1 of this Court's Local Rules (the "Local Rules").

4. Pursuant to Section 11.1 of the Plan² and paragraph WW of the Confirmation Order, the Court retains exclusive jurisdiction over all matters arising out of, and related to, the Chapter 11 Cases, including the matters set forth in Article XI of the Plan and section 1142 of the Bankruptcy Code. In particular, under Section 11.1(d) of the Plan, the Court retains jurisdiction to "enter such orders as may be necessary or appropriate to implement or consummate the provisions of this Plan . . . " Plan § 11.1(d). Section 5.17 further authorizes Holdings to "seek such orders, judgements, injunctions, and rulings as they deem necessary to carry out the intentions and purposes, and to give full effect to the provisions, of th[e] Plan." *Id.* § 5.17.

² Capitalized Terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Emergency Motion.

BACKGROUND

5. Facts relevant to this Motion to Shorten are set forth in the accompanying Emergency Motion, filed substantially contemporaneously herewith and are incorporated herein by reference.

RELIEF REQUESTED

6. By this Motion to Shorten, Holdings seeks entry of the Proposed Order (a) shortening the notice period with respect to the Emergency Motion so as to allow the Emergency Motion to be considered for approval on an expedited basis on a date determined by the Court and (b) setting the Objection Deadline.

7. Paragraph 4 of the Order provides that if by the Compliance Deadline, the applicable parties do not update or amend (a) Holdings' AOR to reflect Adam Spears as AOR of Holdings and (b) Holdings' corporate governance documents on file with LISCRC, "Holdings may request a hearing on shortened notice. . . .to determine whether the applicable parties are in violation of this Order, the Decision, the Plan, the Confirmation Order, and/or the Bankruptcy Code, as applicable, and consider such other and further relief, including, without limitation, the imposition of coercive and/or compensatory monetary sanctions." Order ¶ 4; *see also* Decision at 44:4-8. As such, Holdings is entitled to file this Motion to Shorten and request an expedited hearing on the Emergency Motion.

BASIS FOR RELIEF

8. Local Rule 9006-1 provides that "all other motion papers shall be served at least fourteen (14) days before the return date" and responsive papers "be served so as to ensure actual receipt not later than seven (7) days before the return date . . ." Local Rule 9006-1. Bankruptcy Rule 9006(c)(1) and Local Rule 9006-1, however, authorize the Court, for cause shown, to reduce the notice period required for a hearing to consider a

motion. Furthermore, as noted above, paragraph 4 of the Order expressly provides for Holdings' right to request that the Emergency Motion be heard on shortened notice.

9. As set forth in the Emergency Motion, as of the date hereof, the Ordered Parties have failed to comply with the Order and continue to act in derogation of their obligations under the Plan, Confirmation Order, Decision, and Order. In fact, the Ordered Parties have made clear that they will not comply with the Order. As such, in accordance with paragraph 4 of the Order, Holdings respectfully submits that cause exists to schedule the Emergency Motion on shortened notice and that the Court should enter the Proposed Order scheduling a hearing on the Emergency Motion for as soon as possible (subject to the Court's calendar).

NOTICE

10. Notice of this Motion to Shorten will be given to the following parties or their counsel: (a) the Ordered Parties; (b) the U.S. Trustee; and (c) any party that has requested notice pursuant to Bankruptcy Rule 2002 (the "Notice Parties"). Holdings submits that, in light of the nature of the relief requested, no other or further notice need be provided.

NO PRIOR REQUEST

11. No prior request for the relief requested herein has been made to this Court or any other court.

CONCLUSION

WHEREFORE, Holdings respectfully requests that the Court (a) enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, and (b) grant such other and further relief as the Court deems just and proper.

DATED: February 6, 2025
New York, New York

TOGUT, SEGAL & SEGAL LLP
By:

/s/ Kyle J. Ortiz
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Exhibit A

Proposed Order

provided; and it appearing that no other or further notice need be provided; and it appearing that the relief requested in the Motion to Shorten is in the best interests of the Debtors, their estates, and stakeholders; and the Court having reviewed the Motion to Shorten and heard the statements of counsel at the hearing on the Motion to Shorten, if any (the "Hearing") and determined that the legal and factual bases set forth in the Motion to Shorten and at the record of the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion to Shorten is GRANTED to the extent set forth herein.
2. The Emergency Motion shall be heard at the hearing scheduled for [____], 2025 at [__]:[__] a.m. / p.m. (prevailing Eastern Time).
3. Objections to the Emergency Motion, if any, shall be filed and served no later than [__]:[__] a.m. / p.m. (prevailing Eastern Time) on [____], 2025.
4. This Order shall be immediately effective and enforceable upon its entry.
5. Holdings shall serve a copy of this Order and the Emergency Motion on the Notice Parties within one (1) business day of the date hereof.
6. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: _____, 2025

HONORABLE JOHN P. MASTANDO III
UNITED STATES BANKRUPTCY JUDGE